



TITLE GUARANTY

Division Closer Application – Independent Closer

Applicant Name:

Taxpayer Identification No. _____ Type of Entity: _____

Address:

Who in your office will conduct Division Closings? _____

Bank account used to receive and disburse proceeds for Division Closings:

Financial Institution Name: _____

Address: _____ Phone Number: _____

Account Name: _____ Authorized Signors: _____

Account Number: _____

Note: You must execute an Irrevocable Letter of Direction to the financial institution where the account is located.

Describe in detail real estate transaction experience, including number of closings conducted per year:

_____ Attach two (2) letters of reference from lenders who can attest to your ability to close a real estate transaction.

_____ Attach two (2) letters of reference from Iowa licensed attorneys who have personal knowledge of your professional qualifications.

_____ Attach professional liability insurance policy, including declarations page and copy of application for the policy.

Are you or a key employee presently a defendant in any court proceedings?_____ Have you or a key employee ever had a civil or criminal judgment or conviction against you, not including minor traffic violations?_____ Have you or a key employee had a bankruptcy proceeding against you or your business within last 7 years?_____ If yes to any of the above questions, please attach a detailed explanation including case number, court in which the case was filed, circumstances, and disposition.

The Division reserves the right to request additional information prior to approving this Application, including consents to conduct criminal background and credit investigations. The Division may also request letters of reference from lenders, attorneys, and abstractors familiar with your real estate experience.

Approval of this application may also be contingent upon the completion of division training session(s).

DATE:_____ SIGNATURE_____

Return to:
Title Guaranty
ATTN: Linda Berg
2015 Grand Ave.
Des Moines, IA 50312
Fax 1-515-725-4901



Closing Protection Letter Indemnity Agreement

This Agreement is made the ____ day of _____, _____ by and between _____ (DIVISION CLOSER) (“Indemnitor”) and the Title Guaranty Division (“Division”) for all acts and omissions by Indemnitor.

The Division may agree to issue Closing Protection Letters to lenders at the request of the Indemnitor;

The Division has agreed to assume liability under Closing Protection Letters at the request of Indemnitor, but only on the express condition that Indemnitor execute this Indemnity Agreement, and in reliance on the express warranty of Indemnitor that Indemnitor has such a material interest in the issuance of the Closing Protection Letters as to empower Indemnitor to enter into and be bound by this Indemnity Agreement.

The parties agree as follows:

1. Indemnification by Indemnitor. Indemnitor shall indemnify the Division against any and all liability, loss, damage, or expense of any kind whatsoever that the Division may suffer in consequence of claims under the Closing Protection Letters or any renewal thereof or substitute therefore and in connection with the enforcement of this Indemnity Agreement, including but not limited to, all attorneys' fees, collection fees, investigation fees, court costs, and all other costs and expenses, whether direct or indirect, incurred in the payment, compromise, attempted compromise, trial, appeal, or arbitration of claims arising under the Closing Protection Letters, incurred in attempts to recover losses sustained on claims arising under the Closing

Protection Letters or incurred in the enforcement of this Indemnity Agreement. The indemnity provided for herein applies only to Closing Protection Letters wherein Indemnitor is the designated division closer.

2. Payment of Claims and Defense of Actions. It shall be the sole right and responsibility of the Division to determine in good faith whether claims on which the Division may be or become liable under the Closing Protection Letters shall be paid, compromised, defended, tried, appealed, or arbitrated, and the amount, if any, to be paid. The Indemnitor is under no obligation to defend any actions or proceedings brought against the Division in connection with the subject matter of this Agreement; provided, however, that nothing contained herein shall be so construed as to relieve Indemnitor of any liability otherwise imposed by this Indemnity Agreement or by law with respect to costs and expenses incurred by the Division in good faith in connection with such actions or proceedings.

3. Reimbursement By Indemnitor. Indemnitor shall pay to the Division all sums due under this Indemnity Agreement within thirty (30) days after demand therefore is made by the Division. A demand under the preceding sentence shall be made in writing and served upon the Indemnitor either (a) personally, or (b) by sending the demand by United States first class mail, postage prepaid to the Indemnitor at (insert address) in which event the demand shall be deemed to have been served at the time it was mailed.

4. Severability. If any clause, phrase, provision, or portion of this Indemnity Agreement or the application thereof to any person or circumstances shall be invalid, or unenforceable under applicable law, such event shall not affect, impair, or render invalid or unenforceable the remainder of this Indemnity Agreement.

5. Miscellaneous.

(a) The Division may make or consent to any amendment to the Closing Protection Letters, including, but not limited to, the issuance of a substitute therefore, or renewal thereof.

(b) This indemnity Agreement shall in no event be so construed as to require the Division to issue any Closing Protection Letter, nor any substitution, renewal, or alterations thereof, nor shall it be so construed as to deprive the Division of the right to withdraw any previously issued Closing Protection Letter at any time.

(c) Nothing herein shall be so construed as to require the Division to exhaust any remedies it may have against any other party as a pre-condition to making a demand under or bringing suit on this Indemnity Agreement.

(d) Section or paragraph headings are inserted herein only for convenience or reference and shall not be considered in the construction of any provision hereof.

6. Binding Effect. The terms of this Indemnity Agreement shall bind and inure to the benefit of the parties and their heirs, legal representatives, successors, and assigns.

TITLE GUARANTY DIVISION
A DIVISION OF THE IOWA FINANCE AUTHORITY

BY: _____ (Title Guaranty Director)

BY: _____
AUTHORIZED SIGNATURE FOR PARTICIPATING INDEPENDENT CLOSER

Subscribed and sworn to before me, a Notary Public in and for said County and State, this
____ day of _____, 20____ .

Notary Public